

# Press Release:



**TSX SYMBOLS:** LFE, LFE.PR.A  
**SUBJECT:** OFR

## **CANADIAN LIFE COMPANIES SPLIT CORP Completes Additional Public Offering of \$34,125,000**

**TORONTO, ONTARIO – March 9, 2006 / CCN Matthews** - Canadian Life Companies Split Corp. ("CLC Split") has completed its additional offering of 1,250,000 Preferred Shares and 1,250,000 Class A Shares of the Company for aggregate gross proceeds of \$34,125,000. The Company's net assets now total \$250,125,172. The additional shares have begun trading on the Toronto Stock Exchange under the existing symbols LFE (Class A Shares) and LFE.PR.A (Preferred Shares).

The Preferred Shares were offered at \$11.00 and the Class A Shares at \$16.30. CIBC World Markets Inc. and RBC Dominion Securities Inc. were co-lead agents for the offering. The other members of the syndicate were TD Securities Inc., BMO Nesbitt Burns Inc., National Bank Financial Inc., Desjardins Securities Inc., HSBC Securities (Canada) Inc., Canaccord Capital Corporation, Dundee Securities Corporation, Raymond James Ltd., Bieber Securities Inc., Blackmont Capital Inc., Laurentian Bank Securities Inc. and Wellington West Capital Inc.

The net proceeds of the re-opening, net of expenses and the Agents' fee, will be used by the Company to invest in an actively managed portfolio of common shares which will include the four Canadian Life Insurance companies listed below. These are currently among the highest dividend-yielding stocks in the S&P/TSX 60 Index:

**Great-West  
Lifeco Inc.**

**Industrial  
Alliance**

**Manulife  
Financial  
Corporation**

**Sun Life  
Financial Inc.**

The fund's investment objectives are:

### **Preferred Shares:**

- (i) to provide holders of the Preferred Shares with fixed, cumulative preferential monthly cash dividends in the amount of \$0.04375 per Preferred Share; and
- (ii) on or about December 1, 2012 (termination date), to pay the holders of the Preferred Shares the original issue price of those shares (\$10.00)

### **Class A Shares:**

- (i) to provide holders of the Class A Shares with regular monthly cash dividends initially targeted to be \$0.10 per Class A Share; and
- (ii) on or about December 1, 2012 (termination date), to pay the holders of Class A Shares at least the original issue price of those shares (\$15.00).

For further information please visit [www.lifesplit.com](http://www.lifesplit.com) .

---

### **For further information, please contact:**

Canadian Life Companies Split Corp. Investor Relations  
Royal Trust Tower, 77 King Street West, PO Box 341, Toronto, Ontario, M5K 1K7

info@lifesplit.com • www.lifesplit.com • 416.304.4443 • 1.877.478.2372